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BAUCUS COMMENTS ON ECONOMY, BEAR STEARNS SALE

Washington, DC – Senate Finance Committee Chairman Max Baucus (D-Mont.) commented today on the sale of Bear Stearns and continuing concerns about the state of the American economy. Baucus's Finance panel has jurisdiction over U.S. tax and international trade policy.

"The dramatic and unprecedented actions over the weekend by the Federal Reserve and by the Treasury will be just the first of numerous private and public steps to preserve liquidity in the market and to facilitate rational actions to strengthen the economy. These actions could either implicate or involve securities and tax laws, and I am working to determine whether and to what extent that is the case.

"Ultimately, Congress has a duty to respond appropriately to increasing bad news in the economy. We must make certain that the Main Street economy – not just the Wall Street economy – remains robust, for the sake of America's working families."

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